

Baird's Global Industrial Expertise

BAIRD

Global Investment
Banking

Select Transactions

<p>VIRTEK A Portfolio Company of AMERICAN INDUSTRIAL PARTNERS Sale to AMETEK</p>	<p>UNIFIED A Portfolio Company of DUNES POINT CAPITAL Has Been Acquired by IFBMI A Portfolio Company of AMERICAN SECURITIES</p>	<p>MIRATECH A Portfolio Company of ENERGY PARTNERS Sale to TPG RISE</p>	<p>ICONEX A Portfolio Company of ATLAS HOLDINGS Sale of ICONEX to VCS GROUP A Portfolio Company of</p>
<p>kps A Portfolio Company of Sale to VIESMANN</p>	<p>Intero A Portfolio Company of FIRSTRESERVE Sale to Rivean Capital</p>	<p>Johnson Controls Sale of Air Distribution Technologies to TRUELINK CAPITAL</p>	<p>FIVEN A Portfolio Company of OPENGATE CAPITAL Sale to Kymera A Portfolio Company of PALLADIUM</p>
<p>TRACHTÉ A Portfolio Company of PALLADIUM Sale to nVent</p>	<p>ACUREN A Portfolio Company of AMERICAN SECURITIES Sale to Admiral Acquisition Limited (LSE: ADMR)</p>	<p>CleaverBrooks A Portfolio Company of HARBOR GROUP Sale to MIJURA</p>	<p>CoverFlexx Group A Subsidiary of TRANSSTAR TRANSTAR HOLDING, CO. Sale to AXALTA</p>
<p>ASC A Portfolio Company of TAILWIND Refinancing in Partnership with KKR APOLLO</p>	<p>AZZ \$322,000,000 Common Stock Follow-on Offering</p>	<p>E TECH GROUP A Portfolio Company of FALFURRIAS CAPITAL Sale to BRAND PARTNERS</p>	<p>UL Solutions \$1,088,360,000 Common Stock Initial Public Offering</p>
<p>CRANE NXT Acquisition of OP SEC A Portfolio Company of INVESTCORP</p>	<p>KRATOS \$345,000,006 Common Stock Follow-on Offering</p>	<p>MACCAFERRI A Portfolio Company of CARLYLE stellax M GLG Sale to AMBIENTA</p>	<p>REV \$303,600,000 Common Stock Follow-on Offering</p>
<p>SAFE FLEET A Portfolio Company of OAK HILL CAPITAL Sale to Clarience A Portfolio Company of GENSTAR</p>	<p>TENCATE A Portfolio Company of Crestview Sale to LGP</p>	<p>SPORTECH A Portfolio Company of MONOMOY CAPITAL PARTNERS Sale to PATRICK</p>	<p>ROSEN empowered by technology Sale to PARTNERS GROUP</p>

2021–2024 Baird Global Industrial Transaction Velocity¹

- Over 175 closed/announced Baird Global Industrial M&A transactions
- Over \$110 billion in closed/announced deal value
- Approximately 45% strategic buyer / 55% private equity buyer outcomes on Baird sellside
- Over 40 equity offerings priced, raising \$17 billion of capital

Baird's Commitment to Global Industrials

- Strength of team with 100 Industrial bankers across geographies and sectors
- 12 global industrial-focused research teams with 220 stocks under coverage
- Market maker in over 450+ industrial stocks
- 54th annual Baird Industrial Conference held in 2024, with over 280 public and private industrial companies presenting

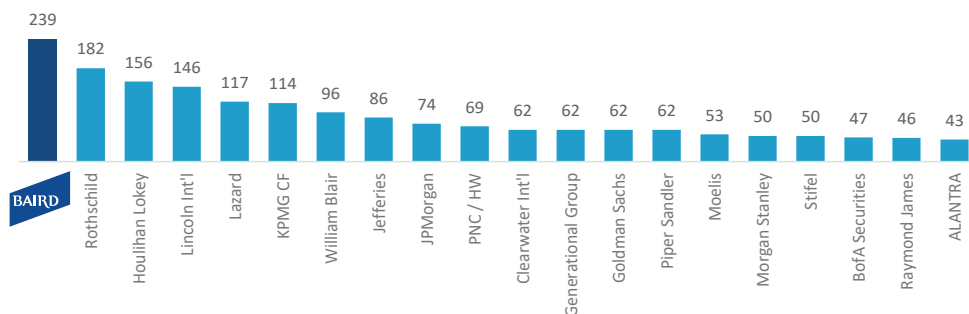
Baird's Global Industrial Sector Expertise

- Aerospace & Defense
- Building & Infrastructure
- Distribution
- Electrical Power Solutions
- Electronic Components
- Energy Transition Solutions
- Flow, Motion and Power Technologies
- Industrial Equipment
- Machinery & Equipment
- Packaging & Containers
- Safety & Security
- Specialty Materials & Chemicals
- Testing, Inspection, Certification & Compliance ("TICC")
- Test, Measurement & Automation
- Thermal & Climate Technologies
- Vehicle Technology & Mobility
- Water & Filtration

Baird's Global Industrial Franchise Continued Momentum in 2024

A LEADER IN INDUSTRIAL SELL SIDE M&A³

Cumulative Industrial Sell Side Deals Since 2017, US & EU



Market Leading Deal Activity 2017 – 2024 YTD²

- 328 Total M&A Transactions
- ~\$175 Billion Total M&A Deal Volume
- 80 Cross-Border M&A Transactions with International Buyers

Unique Teamwork Approach

Baird's Global Industrial Group frequently partners with other Baird IB industry teams to help clients navigate a rapidly transforming industrial landscape.



Technology & Services

- IOT & Digitalization
- Service/Software Models



Consumer

- E-Commerce
- Enthusiast Aftermarket



Healthcare/Life Sciences

- Outsourced Manufacturing/Automation
- Compliance/Monitoring



Energy Transition

- Regulatory Compliance
- Electrification/Renewables

Our Services & Offerings

M&A

Our global investment banking team partners with clients to achieve their unique objectives. We have substantial experience in advising public and privately-owned businesses and private equity firms on a wide range of M&A advisory and financing transactions – seamlessly working together as part of our differentiated one P&L model to deliver exceptional outcomes for our clients. Baird's investment banking team has an outstanding track record of cross-border M&A transaction execution, advising clients in more than 30 countries across the globe.

Equity Capital Markets

As a leading underwriter for middle market companies, Baird provides innovative public equity financing solutions to support complex corporate strategies. We offer a wide array of services tailored to meet the unique capital and liquidity needs of our clients while providing global distribution capabilities.

Private Capital Markets

Our Private Capital Markets group is a team of seasoned product experts, who partner with Baird's industry bankers and deliver innovative capital solutions for clients. We provide independent and holistic advice. We evaluate capital structures and alternatives and deliver bespoke security structures for sponsor-backed and founder/family-owned businesses and public companies.

GP Solutions

Our GP Solutions group delivers highly customized advice to sponsor clients pursuing GP-initiated secondary transactions. Through our independent, holistic advisory approach, we deliver optimal outcomes for sponsors and limited partners through continuation funds and related structures designed to extend asset sponsorship, fund growth and generate liquidity options.

Meet the Senior Global Industrial Team

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SIGNIFICANT GLOBAL SCALE AND PRESENCE

USA – EUROPE – ASIA

GLOBAL PARTNERSHIPS

ARCANO (SPAIN & PORTUGAL) – BR PARTNERS (BRAZIL) – GRESHAM (AUSTRALIA & NEW ZEALAND)

¹Statistics represent data from 2021 to 9/30/2024.

²Based on Baird Investment Banking estimates. Reflects signed or closed US & EU Industrial transactions from January 1, 2017 to September 30, 2024; includes undisclosed transactions.

³Dealogic US & EU Industrial sell side transactions from January 1, 2017 to September 30, 2024 with total consideration from \$100 million – \$1.5 billion. Excludes fairness opinions. Includes Dealogic General Industry Group AERO, AUTO, CHEM, CBLG, DEFE, FRES, MACH, AGR1 and Specific Industry Group TRAF, TRAL, TREQ, TRFR, UTWM, UTWS. ©Robert W. Baird & Co. Incorporated. Member SIPC. MC-1493150.